

# DAILY MARKETS OVERVIEW

20 NOVEMBER 2018

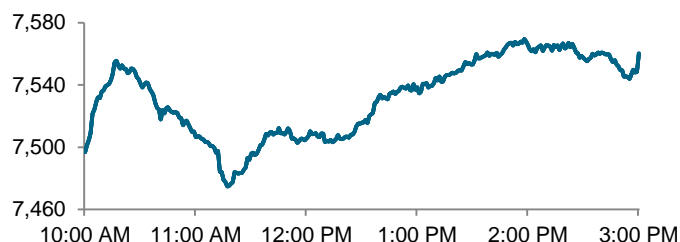
السوق السعودي كابتال

Saudi Fransi Capital

Distinguished Service, Outstanding Performance



## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,560	0.8	-1.3	4.6	16.2
Saudi (NOMU)	2,429	0.1	-0.1	-22.6	8.2
Energy	4,749	0.9	-1.4	11.0	18.0
Materials	5,341	0.4	-1.3	5.7	16.6
Capital Goods	3,980	-1.3	-4.6	-8.3	24.2
Com. & Prof. Svc	4,298	1.2	0.3	2.2	18.3
Transportation	3,513	-0.7	-2.4	-12.4	20.8
Cons. Durables & Apparel	3,643	-0.8	-0.9	-12.0	NA
Consumer Services	3,024	-0.6	-3.2	-17.9	NA
Media	11,165	0.4	-2.5	44.3	NA
Retailing	6,576	2.0	0.7	16.7	30.8
Food & Staples Retailing	5,832	-0.4	-0.9	3.9	23.4
Food & Beverages	3,791	1.0	-1.3	-22.6	NA
Health Care Equipment	3,523	0.4	-2.4	-20.7	18.4
Pharma, Biotech & Life Science	3,813	0.5	-0.3	-4.0	26.6
Banks	6,730	1.4	-1.2	22.3	12.1
Diversified Financials	3,358	1.3	-0.4	-16.7	NA
Insurance	3,754	0.3	-1.9	-20.5	NA
Telecommunication	4,884	0.7	-2.2	14.9	16.3
Utilities	3,261	0.3	-0.8	-28.5	NA
REITs	3,613	0.0	0.0	-22.0	NA
Real Estate	3,266	0.2	-2.0	-30.5	23.3

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Fisheries Co.	28.05	10.0%	148.6
Al-Baha Investment & Development Co.	21.20	9.5%	47.0
Najran Cement Co.	8.70	5.7%	43.5
Southern Province Cement Co.	37.95	4.1%	12.0
Saudi Steel Pipe Co.	18.84	3.5%	9.0

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
Saudi Cement Co.	21-Nov-18
Bupa Arabia for Cooperative Insurance Co.	22-Nov-18
Anaam International Holding Group	22-Nov-18
Abdullah A. M. Al-Khodari Sons Co.	27-Nov-18
Etihad Etisalat Co.	28-Nov-18
Saudi Public Transport Co.	12-Dec-18

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of November 20, 2018  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- TASI ended 0.8% higher at 7,560 while NOMU closed 0.1% higher at 2,429 on Monday. TASI traded value totaled SAR 2.8bn and averaged SAR 3.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 44% of the daily traded value.
- Banks and Materials closed 1.4% and 0.4% higher, respectively. Telecom ended 0.7% higher. Retailing (up 2.0%) was the best performer. Among stocks, Saudi Fisheries Co. (6050/SFICO AB), Al-Baha Investment & Development Co. (4130/ABDICO AB), and Najran Cement Co. (3002/NAJLAN AB) led the gainers.
- King Salman will inaugurate the Waad Al-Shamaal project, a 440-square-km city for mining industries in KSA's northern region. The project will cost SAR 85bn (USD 22.7bn) and create 10,000 jobs. (Source: Reuters)
- The Saudi Industrial Development Fund (SIDF)'s financing portfolio for industrial and logistics development program would reach SAR 40bn (USD 10.7bn) in its first phase. One third of this amount is expected to be disbursed during 2019 in support of industrial projects. (Source: Argaam)
- The Ministry of Transport would implement eight road safety projects at a total cost of SAR 773mn (USD 206mn). The eight projects would improve the safety of the country's road system, which covers more than 68,000 kilometers. (Source: Trade Arabia)
- According to the Tourism Information and Research Center (MAS) of the Saudi Commission for Tourism and National Heritage (SCTNH), KSA's tourism revenues are expected to exceed SAR 211bn (USD 56.2bn) this year vis-à-vis SAR 193bn (USD 51.5bn) recorded in 2017. It added that the travel and tourism sector in KSA has grown at a much faster rate than the wider economy. (Source: Trade Arabia)
- Arabian Cement Co. (3010/ARCCO AB) revealed that the deadline for the construction of its cement mills in Rabigh will be pushed to 3Q19, as the contractor is not meeting the proposed schedule. Commercial operations are expected to launch in 4Q19. (Source: Argaam)
- Abdullah Al Othaim Markets Co. (4001/AOTHAIM AB) opened a new store in Al Nadwa District in Riyadh, bringing its total branches in the country to 214. The retailer added the new store as part of its expansion strategy in and outside KSA. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Industrial Export Co.	108.60	-10.0%	2.5
Arabian Cement Co.	22.50	-4.7%	16.6
National Company for Learning and Education	19.44	-2.8%	101.3
United International Transportation Co.	26.40	-2.8%	11.3
AlJazira Mawten REIT Fund	15.64	-2.3%	13.8

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	118.80	-0.2%	468
Alinma Bank	20.72	0.3%	280
Al Rajhi Bank	83.00	1.3%	198
Saudi Fisheries Co.	28.05	10.0%	149
Dar Alarkan Real Estate Development Co.	8.50	1.3%	120

Source: Tadawul

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## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,784	0.2	0.2	-17.4	9.4
Abu Dhabi (ADX)	5,080	0.5	0.5	15.5	13.8
Kuwait (KSE)	5,206	0.5	0.2	1.5	17.7
Qatar (QE)	10,398	1.0	1.8	22.0	15.4
Oman (MSM)	4,454	0.1	0.1	-12.6	10.5
Bahrain (BSE)	1,306	-0.3	-0.2	-1.9	8.8
DJMENA Index	555	0.8	-0.1	5.4	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,691	-1.7	-1.7	0.6	NA
US (NASDAQ 100)	7,028	-3.0	-3.0	1.8	21.5
UK (FTSE 100)	7,001	-0.2	-0.2	-8.9	15.9
Germany (DAX)	11,245	-0.9	-0.9	-13.0	12.7
France (CAC 40)	4,985	-0.8	-0.8	-6.2	15.4
Russia (MICEX)	2,374	0.0	0.0	12.5	NA
Japan (Nikkei)	21,821	0.6	0.6	-4.1	15.1
Hong Kong (HSI)	26,372	0.7	0.7	-11.9	10.0
South Korea (KOSPI)	2,101	0.4	0.4	-14.9	10.0
China (SHCOMP)	2,704	0.9	0.9	-18.3	12.6
India (NIFTY)	10,763	0.8	0.8	2.2	22.1
Brazil (IBOV)	87,901	-0.7	-0.7	15.1	NA
Turkey (BIST 100)	94,571	1.0	1.0	-18.0	6.9
Egypt (EGX30)	13,906	1.6	1.6	-7.4	10.9
MSCI Emerging Markets	988	0.2	0.2	-14.7	11.7
MSCI World	2,010	-1.1	-1.1	-4.5	17.1

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	66.8	0.0	0.0	-0.1	7.3
Natural Gas (\$/mmbtu)	4.7	10.0	10.0	67.4	47.4
Gold (\$/oz)	1,224	0.2	0.2	-6.3	-4.1
Silver (\$/oz)	14.4	0.1	0.1	-15.4	-14.7
Platinum (\$/oz)	854	0.9	0.9	-8.3	-7.6
Copper (\$/t)	6,293	1.1	1.1	-12.7	-7.4
Zinc (\$/t)	2,697	0.5	0.5	-19.2	-15.6
Lead (\$/mt)	2,005	2.3	2.3	-19.6	-17.5
Wheat (\$/bu)	507	-1.7	-1.7	8.7	-0.1
Corn (\$/bu)	373	-0.7	-0.7	-2.8	-5.9
Sugar (\$/lb)	12.8	0.9	0.9	-15.8	-18.4

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.64	0.00	0.95	0.00
Saudi Arabia	2.81	0.00	0.92	0.17
UAE	2.68	-0.17	0.88	0.03
Kuwait	2.13	0.00	0.25	-0.52
Qatar	2.79	0.03	0.14	0.14
Bahrain	3.68	0.00	0.95	1.03

Source: Reuters

NOTES: (1) Prices updated as of November 20, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended in the red on Monday. S&P 500 and NASDAQ declined 1.7% and 3.0%, respectively. Dow Jones Industrial closed 1.6% lower. In Europe, UK declined 0.2%, while Germany and France ended 0.9% and 0.8% lower, respectively.
- Asian markets are trading in the red on Tuesday. China is down 1.6%. Japan and South Korea are trading 1.2% and 1.1% lower, respectively. Hong Kong and India are down 1.9% and 0.5%, respectively.
- GCC markets ended mixed on Monday. Dubai and Abu Dhabi gained 0.2% and 0.5%, respectively. Kuwait gained 0.5% while Qatar closed 1.0% higher. Oman ended 0.1% higher, while Bahrain declined 0.3%.
- The UAE's Ministry of Economy revealed the UAE is expecting a 15–20% increase in foreign direct investment (FDI) inflow to the country between the end of this year and 2020, boosted by a new Foreign Direct Investment law that was passed last month. (Source: Zawya)
- The Bahrain Association of Banks (BAB) stated that Bahrain's seven local retail banks listed on the Bahrain Stock Exchange posted a net profit of USD 873mn (BHD 329mn) in the first nine months of 2018, a 14.0% increase over that the same period last year. (Source: GulfBase)
- Dubai Electricity and Water Authority (Dewa) awarded a contract worth AED 157mn (USD 42.7mn) for the construction of a water reservoir in Al Lusail. (Source: Trade Arabia)
- Oman Oil Co, and Oman Oil Refineries and Petroleum Industries Co (ORPRIC) have merged their downstream businesses and appointed a new group CEO as part of plans to integrate the two companies. (Source: Zawya)
- Abu Dhabi National Oil Co (ADNOC) revealed the firm would announce new partners for its Ghasha sour gas concession in coming weeks, adding that the announcement would center on the opening of six oil and gas blocks for competitive bidding. The first exploration and production licenses for the six blocks are expected to be awarded in the 1Q19. (Source: Reuters)
- UAE-based Al Ghurair Properties announced that four of its new residential projects in Deira, Dubai are all set for delivery, adding that these are part of the 58-building project being developed at an investment of AED 5.0bn (USD 1.4bn). (Source: Trade Arabia)
- Ride-hailing firm Careem has been working with investment bank Jefferies (JEF US) as an adviser on investment options and fundraising, including a potential mergers and acquisition deal in the region with Uber Technologies Inc. (Source: Zawya)

## Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 16 (prior: 10.3mn barrels) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended November 17 (prior: 216K; consensus: 213K) will be announced tomorrow. (Source: Econoday)
- Change in the Japan's CPI for October 2018 (prior: 0.0% M/M, 1.2% Y/Y) will be announced tomorrow. (Source: Econoday)



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